

Message Text

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10

ACTION TRSE-00

INFO OCT-01 EA-06 ISO-00 IO-10 L-02 H-02 NEA-09 PA-01

PRS-01 USIA-06 SP-02 AID-05 EB-07 NSC-05 CIEP-01

SS-15 STR-01 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 /096 W

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R 170724Z MAR 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 1382

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USADB

FOR NAC AGENCIES

TREASURY FOR ZONMAN

E.O. 11652: ADS, DECLAS 6/17/75

TAGS: EAID, EFIN

SUBJECT: PROPOSED FIVE YEAR NOTES OF 1975, DUE APRIL 15,
1980

REF: TRSY 75-37

1. ADB DOC. R23-75 ENTITLED "PROPOSED FIVE YEAR
NOTES OF 1975, DUE APRIL 16, 1980," POUCHED
MARCH 17. BOARD CONSIDERATION SCHEDULED ON APRIL 1.

2. BANK MANAGEMENT IS SEEKING BOARD APPROVAL TO
FLOAT FIVE-YEAR NOTES IN U.S. CAPITAL MARKETS.
AMOUNT OF PORPOSED ISSUE IS US\$75 MILLION, HOWEVER,
IF U.S. MARKET CONDITIONS PROVED TO BE FAVORABLE
ENOUGH, PRESIDENT MAY RECOMMENT AN APPROPRIATE
INCREASE. IN ANY CASE, TOTAL AMOUNT IS NOT TO
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EXCEED US\$100 MILLION.

3. AT APRIL 1 BOARD MEETING, PRESIDENT WILL
INFORM DIRECTORS RANGE OF INTEREST RATES AND
SELLING PRICES WHICH HE WOULD CONSIDER POSSIBLE
AND ACCEPTABLE FOR THE ISSUE. FINAL INTEREST
RATE AND SELLING PRICE FOR THE ISSUE WILL BE
NEGOTIATED WITHIN TWO DAYS AFTER BOARD APPROVAL.
IF NEGOTIATIONS ARE CONCLUDED SATISFACTORILY,
UNDERWRITING AGREEMENT WILL BE SIGNED IN MANILA
BY PRESIDENT AND REPRESENTATIVES OF FIRST BOSTON
CORPORATION AND KUHN LOEB & CO. CLOSING FOR THE
ISSUE IS EXPECTED TO TAKE PLACE IN NEW YORK IN
ABOUT TWO WEEKS FOLLOWING DATE OF COMMENCEMENT
OF ISSUE.

4. IN LIGHT OF U.S. GOVERNMENT APPROVAL
INDICATED REFTEL, USADB INTENDS TO SUPPORT
MANAGEMENT PROPOSAL.
SULLIVAN

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Message Attributes

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Current Classification: UNCLASSIFIED
Concepts: DOCUMENTS, DEBT REPAYMENTS
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Draft Date: 17 MAR 1975
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Disposition Approved on Date:
Disposition Authority: MartinML
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750092-0342
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Handling Restrictions: n/a
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Margaret P. Grafeld
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EO Systematic Review
05 JUL 2006

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To: STATE
Type: TE
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